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Dividend Notices.

\$12,000,000

First Mortgage Collateral Trust 4½ Per Cent.
Fifty Year Gold Bonds

OF THE

Washington Traction & Electric Co.

DATED JUNE 1, 1899. DUE JUNE 1, 1940.

PRINCIPAL AND INTEREST PAYABLE IN GOLD COIN OF THE PRESENT STANDARD OF WEIGHT AND FINENESS without deduction for any tax imposed by the United States or any State or Municipal Authority, which the Traction Company may be required to pay or to retain therefrom under and by reason of any present or future law.

Interest Payable June 1 and December 1 at the office of the United States Mortgage and Trust Company in the City of New York. Bonds may be redeemed at option of Company, at 107½ and accrued interest upon five years notice.

United States Mortgage and Trust Company,
Trustee.

THE WASHINGTON TRACTION AND ELECTRIC COMPANY controls, by the ownership of over 95 per cent of its capital stock, the following Street, Railroad and Electric Light Companies in the City of Washington, D. C.:

STREET RAILROADS:

METROPOLITAN RAILROAD CO., BRIGHTWOOD RAILWAY COMPANY,
COLUMBIA RAILWAY COMPANY, WASHINGTON, WOODSIDE AND FOREST GLEN
RAILWAY COMPANY,
ANACOSTIA AND POTOMAC RIVER RAILROAD COMPANY, WASHINGTON AND GREAT FALLS ELECTRIC
RAILWAY COMPANY,
GEORGETOWN AND TENNALLYTOWN RAILROAD COMPANY, WASHINGTON AND ROCKVILLE RAILWAY COM-
PANY.

ELECTRIC LIGHT COMPANIES:

POTOMAC ELECTRIC POWER COMPANY,
UNITED STATES ELECTRIC LIGHTING COMPANY.

These are the only Electric Light Companies now operating or authorized to operate in the City of Washington, D. C.

The Railroad Companies have 116.35 miles of track, all of which is under electric traction, or in process of conversion.

The Electric Light Companies have seventy-two miles of subways, with about four hundred miles of duct, and many miles of overhead wires.

BONDS.

Authorized Issue, \$20,000,000.00.
Reserved to retire outstanding bonds of constituent companies \$6,858,000.00
Held for future uses of Company 1,442,000.00
Low issued 12,000,000.00

Total \$20,000,000.00

THE FOLLOWING IS AN EXTRACT FROM A STATEMENT MADE TO THE BANKERS BY MESSRS. F. C. STEVENS, C. T. CROSBY, AND C. A. LIEB (COPIES OF WHICH MAY BE HAD IF DESIRED):

"THE TOTAL AMOUNT OF CASH ON HAND IN THE TREASURIES OF THE VARIOUS COMPANIES, A PORTION OF WHICH IS BEING USED IN SUBSTITUTING ELECTRIC TRACTION FOR CABLE AND HORSE POWER AND IN BUILDING EXTENSIONS, TOGETHER WITH THE CASH NOW TO BE PROVIDED FOR THE FIRST YEAR'S INTEREST ON BONDS IS APPROXIMATELY \$3,275,000.00.

The work of reconstruction and the building of extensions will be virtually completed about September 1st, 1899.

With the advantages to be derived from the amalgamation of the properties, the utilization of underground electric power, the railway extensions, and the general extension of the electric-light lines recently authorized by Congress, we estimate for the year beginning July 1st, 1899:

GROSS EARNINGS:

From Railway properties	\$81,750,000.00
From Lighting properties	550,000.00
Total	\$82,300,000.00
Operating expenses	\$2,300,000.00
Net income	\$80,000,000.00
Total fixed charges	\$87,480.00
Surplus	\$203,520.00

In the statement this estimate will be exceeded by the actual results.

The figures arrived at by Messrs. H. H. Vreeland and F. R. Pearson of the Metropolitan Street Railway Company of New York, men justly considered preeminent as street railroad experts, are, as appear in their appended reports, in excess of our estimates.

Dr. Louis Duncan of Baltimore, Electric Engineer of the Third Avenue Railroad System of New York, concurs in these figures.

The Report of Messrs. Vreeland & Pearson, above referred to, is as follows:

CABLE BUILDING, 621 BROADWAY,
NEW YORK, May 31, 1899.

GEORGE W. YOUNG, Esq.,
President United States Mortgage and Trust Co.,
50 Cedar Street, New York.

Dear Sir:

By your request we have examined the Washington Traction and Electric Lighting Properties, the contents of which is about to be transferred to the Washington Traction and Electric Company, and also have studied the reports and estimates of Mr. Oscar T. Crosby and Dr. Louis Duncan.

From our examination, it is apparent that the conditions in Washington are particularly favorable for such a plan, as thereby a large increase in gross revenue should be obtained and a material reduction in operating expenses effected.

The street railway properties have been subjected to the disadvantages of independent operation, and on this account the suburban lines have been unable to reach the shopping districts and other important points in the heart of the City.

This condition of affairs has, without question, retarded the development and growth of the suburbs, and when under the proposed plan through cars are run to this section of the City from the suburbs, the traffic in this out-lying territory should be materially increased.

The opening of the new routes and lines of travel now made feasible should greatly benefit the public and all largely to the revenue in the City itself.

A substantial portion of the mileage of the roads is still operated by animal traction, and when these lines are equipped with electricity a large increase in revenue should be obtained.

In view of the present revenue of the various street railway lines and the increase due to electric equipment as shown by the experience in other cities, as well as the increase to be expected from a consolidated management, we are convinced that the gross revenue of these properties will equal \$1,850,000.00 per year.

The cost of operation on many of the lines is much above the average, and would appear to be excessive under the conditions existing in the City of Washington, where the climate is much more favorable to electric traction than in New York and other Northern cities. This large cost of operating has been due undoubtedly to the necessity of maintaining so many different organizations. Under the proposed plan with the properties under the necessity of maintaining should not exceed fifty per cent. of the gross income, and this the direction of capable men, the cost of operation should be reduced to about twenty per cent. of the gross income, and this percentage would be greatly reduced until about forty per cent. covers the actual cost of operation.

The City of Washington offers an attractive field for the electric-lighting business. But for the undue competition between the two companies, and the legal restrictions as to extensions now removed by Congress, their respective gross and net revenue would have been considerably increased. As an illustration, it may be mentioned that the revenue of the Gas Company from public lighting has been about \$100,000, as against \$65,000 for both of the Electric Lighting Companies.

In a city like Washington, especially where electric lighting is far preferable, this result is wholly disproportionate, and under normal conditions should be practically reversed. Moreover, in a city of the size of Washington, the present gross revenue of the two companies is extremely small, and under proper management should be largely increased.

With the contracts which the companies now have in hand, and allowing about twenty per cent. normal increase, the gross revenue for the first year should be about \$550,000.00.

By close attention to development of new business on the part of the management, this gross revenue should be increased within three years to nearly, if not quite \$1,000,000.00. The cost of operating the electric lighting plant should not exceed the percentage required for the operation of the management and the railway companies at about \$2,500,000.00, and within three years there should be combined revenue of at least \$2,000,000.00.

As regards the extensions which it is proposed to build, and the reconstruction of the present lines with the electric conduit system, we are informed that the company has on hand or is about to provide about \$2,500,000.00, which amount we consider ample for the purpose intended.

Very respectfully yours,
(Signed) H. H. VREELAND (Pres. Metropolitan St. Rwy. Co. of New York).
F. R. PEARSON (Chief Engineer Metropolitan St. Rwy. Co. of New York).

Application will be made to list the bonds on the New York Stock Exchange.

SECULARS CONTAINING FULL STATEMENTS AND REPORTS AND COPIES OF THE MORTGAGE MAY BE HAD ON APPLICATION.

HAVING SOLD \$4,250,000 OF THE ABOVE BONDS WE OFFER THE REMAINING \$7,750,000 AT PAR AND ACCRUED INTEREST.

APPLICATIONS FOR BONDS MUST BE ACCOMPANIED BY CHECK FOR 5 PER CENT. OF THE PAR OF THE BONDS SUBSCRIBED FOR; BALANCE PAYABLE ON ALLOTMENT, AT WHICH TIME INTERIM CERTIFICATES OF THE TRUST COMPANY WILL BE DELIVERED FOR THE BONDS.

SUBSCRIPTION BOOKS WILL BE OPENED AT THE OFFICES OF THE UNDERSIGNED, ON WEDNESDAY, JUNE 21, 1899, AT 10 A. M., AND CLOSE AT OR BEFORE 3 P. M. ON THE SAME DAY.

THE RIGHT IS RESERVED TO REFUSE OR REJECT ANY SUBSCRIPTION.

UNITED STATES MORTGAGE AND TRUST COMPANY,

59 Cedar Street, New York.

BROWN BROTHERS & COMPANY,

59 Wall Street, New York.

Cor. 4th & Chestnut Sts., Philadelphia.

50 State Street, Boston.

MUNTZE BROTHERS,

120 Broadway, New York.

\$3,500,000

7% Cumulative Preferred Stock

OF THE

Kern Incandescent Gas Light Co.

SHARE CAPITAL \$12,000,000.

\$4,000,000 7% CUMULATIVE PREFERRED STOCK,
\$8,000,000 COMMON STOCK.

OFFICERS:

HARRY KEENE, President.
FRANK S. HASTINGS, Vice-President.
CASIMIR TAG, Treasurer.

DIRECTORS:

E. C. BENEDICT, 89 Broad Street, New York.
JAMES JOURDAN, President New Amsterdam and Brooklyn Union Gas Co.
FRANK ROCKEFELLER, Vice-President Standard Oil Co.
JULIUS MOELLER, Managing Director Welsbach Incandescent Gas Light Co. of England.
FREDERIC R. COUDERT, Coudert Brothers, New York.
HARRY KEENE, Director New Amsterdam Gas Co.
JOHN SLOANE, W. & J. Sloane.
H. S. HOLT, President Montreal Gas Company.
CHARLES W. MAYER, 100 Broadway, New York.
CASIMIR TAG, President German-American Bank, New York.
FRANK S. HASTINGS, President Indianapolis Gas Company.
ALFRED A. COWLES, Vice-President Ansonia Brass and Copper Co.
JOHN FOX, 253 Broadway, New York.
W. L. ELKINS, JR., Philadelphia.
HAMILTON FISH KEAN, Kean, Van Cortlandt & Co., New York.
FRED. DE L. WILLIAMS, Director Austrian and English Welsbach Co.

COUNSEL: COUDERT BROTHERS, 71 Broadway, New York.

Associate Counsel: Betts, Betts, Sheffield & Betts, 120 Broadway, New York.

New York, June 10, 1899.

INTERNATIONAL BANKING & TRUST CO., NEW YORK CITY.

Gentlemen:—The Kern Incandescent Gas Light Co. owns the Kern Light for the United States, Canada and Mexico and all rights for Central and South America.

The Kern Incandescent Gas Light Co. has been underwritten by leading financial men in New York and elsewhere. By means of such underwriting the Kern Light has been purchased and ample working capital provided.

This light has been examined by a number of the principal gas experts in the United States, and pronounced superior to any other. The rights for Europe have been purchased by the Welsbach Incandescent Gas Light Company of England, who are now bringing the light into general use, replacing with it their own Welsbach light.

The Kern Light enables gas companies to compete successfully with electric lighting by supplying a better light at a small fraction of the cost with any quality.

The Kern Light gives from 30 to 40 candles per cubic foot of gas as against 15 to 18 produced by the Welsbach; and with one foot of gas it gives a better light and greater candle power than the ordinary burner consuming five feet. Equally satisfactory results are obtained with natural or artificial gas of any quality.

It is simple in its application and inexpensive in its use.

The Kern System is equally applicable to Power, Heating and Cooking.

Yours truly,
KERN INCANDESCENT GAS LIGHT CO.,
By ERNEST F. AYRAULT, Secretary.

\$3,500,000

OF THE

7 Per Cent. Cumulative Preferred Stock is offered for public subscription AT PAR, with a bonus of One Share of Common Stock for every Two Shares of Preferred Stock allotted.

Subscriptions will be received by the
International Banking and Trust Co., 149 B'way, New York.

Produce Exchange Trust Co., 26 B'way, New York.

Investment Company of Philadelphia.

Beacon Trust Co. of Boston.

Certified checks for 25 per cent., payable to the order of International Banking and Trust Company, must accompany each subscription. The balance is payable on allotment to be made within ten (10) days after the close of the subscription. Allotments will be made in order of priority of receipt of the subscription. The right to reduce or reject any subscription is reserved.

Subscription list will be opened at 10 o'clock A. M. on Thursday, the 23d day of June, 1899, and close at noon on Thursday, the 29th day of June, 1899, or earlier.

The Kern Light is on exhibition at Room No. 4, 149 Broadway, New York City.

INTERNATIONAL BANKING AND TRUST COMPANY.

(Incorporated under New York State Special and Perpetual Charter.)

CAPITAL AND SURPLUS PAID IN, \$1,500,000.

Principal Offices, 149 Broadway, New York City.

OFFICERS:

President, STEWART BROWNE.
Vice-Presidents, JOSEPH T. LOW,
W. H. CHESBROUGH.
Secretaries, JOHN B. DUE,
T. H. FROELICH.
Asst. Sec'y, M. F. WALSH.

DIRECTORS:

GEORGE CROCKER, Vice-President, Southern Pacific Co., New York.
ROBERT A. CHESBROUGH, President, Chesbrough Mfg. Co., New York.
H. B. HOLMES, H. B. Holmes & Co., Bankers, New York.
CHARLES R. FLINT, Flint, Eddy & Co., S. American Merchants, N. Y.
STEWART BROWNE, President.
EDWARD E. McALL, Counsel, New York Life Insurance Co., N. Y.
FRANK ROCKEFELLER, Vice-President, Standard Oil Company, N. Y.
A. S. HEIDELBACH, Heidelberg, Ickelheimer & Co., Bankers, N. Y.
E. F. C. YOUNG, President, First National Bank, Jersey City.
JOSEPH T. LOW, President, Equitable Life Assurance Society.
FREDERIC R. COUDERT, Coudert Brothers, New York.
BENJAMIN F. TRACY, Ex-Secretary of the Navy, New York.
JOHN M. OWEN, President, Baltimore & Ohio R. R., Baltimore, Md.
J. O. JENKINS, President, First National Bank of Brooklyn.
SIDNEY F. TYLER, President, Fourth Street National Bank, Phila.
C. B. DAVIDSON, Bayne & Davidson, New York.
JOHN D. WING, Wing & Evans, Merchants, New York.
TURNER A. BEAL, President, Produce Exchange Trust Co., N. Y.
THO. H. PRICE, Vice-President, Chase & Bankers, New York.
JOHN M. HARRIS, Vice-President, Union Switch & Signal Co., N. Y.
ALFRED M. HOYT, Capitalist, New York.
PERCIVAL KNAUTH, Knauth, Natchez & Kuhne, Bankers, New York.
EDWARD W. SCOTT, President, Provident Savings Life, New York.
MAXWELL WOODHULL, Washington, D. C.
JOHN M. HARRIS, President, National Bank, New York.
ANDREW HAMILTON, Counsel, New York Life Insurance Company.
R. LANCASTER WILLIAMS, John L. Williams & Sons, Bankers, Richmond.
R. L. EDWARDS, President, Bank of the State of New York.
F. R. COUDERT, JR., Attorney-at-Law, New York.
W. HOWARD GILDER, New York Stock Exchange, New York.
J. W. MIDDENDORP, Middelendorp, Oliver & Co., Bankers, Baltimore.
JOHN HONE, New York Stock Exchange, New York.
E. C. POTTER, Real Estate, New York.
ERNEST THALMANN, Thalmann & Co., Bankers, New York.
A. R. PICK, A. R. Pick & Co., Bankers, New York.
W. H. CHESBROUGH, Vice-President, Williamsburg City Fire Ins. Co.
HARVEY S. DREYER, United Gas Improvement Co., Philadelphia.
E. A. DE LIMA, D. A. & Lima & Co., S. American Merchants, N. Y.
W. H. LLEWELLYN, New York.
BERNARD BARUCH, A. A. Houseman & Co., Bankers, New York.
LEONARD LEWISohn, Lewishohn Brothers, New York.

NOTICE.—Sealed proposals will be received until 3 P. M. of Friday, June 30th, 1899, at the office of The Pennsylvania Company for Insurance on Lives and Granting Annuities, No. 517 Chestnut Street, Philadelphia, for the sale to them of as many of the Philadelphia, Wilmington and Baltimore Railroad Stock Trust Certificates as \$25,000 will purchase.

The offerings at the lowest prices not exceeding par, and the parties offering them advised at once, and payment be made when the certificates are assigned, on and after Saturday, July 1st, 1899.

Proposals should be endorsed "Proposal for sale of Philadelphia, Wilmington and Baltimore Railroad Stock Trust Certificates," and addressed to
C. S. W. PACKARD,
Vice-President,
617 Chestnut Street, Philadelphia.

A DVERTISEMENTS and subscriptions for The Tribune received at their Uptown Office, No. 1242 Broadway, 23 door north of Bluff, until 5 o'clock p. m.; advertisements received at the following branch offices at regular office hours until 5 o'clock p. m.: viz.: 254 B'way, e. cor. 23d-st.; 102 B'way, cor. 11th-st.; Macy's, 6th-ave. cor. 23d-st.; 102 B'way, cor. 11th-st.; Macy's, 6th-ave.

TO THE HOLDERS OF THE
5 Per Cent. Mortgage Bonds of the
THOMAS IRON COMPANY.

Holders of the 5 per cent. Bonds of the Thomas Iron Company, secured by mortgage dated July 1, 1890, are hereby notified that the Company, in the exercise of its right under said mortgage, will pay the interest on the bonds secured thereunder, at its office, No. 50 Wall Street, or at the office of the Farmers' Loan and Trust Company, 60-62 William Street, New York City, on July 1, 1899, at which date interest will cease.

W. WEAVER, Treasurer,
Easton, Pa., March 31, 1899. Thomas Iron Company.

HASKINS & SELLS,
Certified Public Accountants,
No. 30 BROAD ST., NEW YORK.

To the Stockholders of

Flint & Pere Marquette R. R. Co.,
Detroit, Grand Rapids & Western R. R. Co.,
Chicago & West Michigan Rwy Co.:

A MAJORITY of the preferred and common stock of each of the three railroad companies herein named, and subject to the plan and agreement dated May 20, 1899, for the Union and Readjustment of the Capitalization of said Companies, SAID PLAN HAS BEEN DECLARED OPERATIVE by the undersigned Committee. The Committee have, in response to NUMEROUS REQUESTS, EXTENDED UNTIL JULY 10, 1899, the time within which stock must be deposited under the terms of their circular of May 20. After July 10 deposits will be received only upon such terms as the Committee may impose.

Dated June 21, 1899.
WILLIAM W. CRAPO, Chairman,
MARK T. COY,
JOHN M. GRAHAM,
CHARLES M. HEALD,
CHARLES MERRIAM,
OLIVER W. NINK,
THOMAS H. RAY,
NATHANIEL THAYER,
ROBERT B. BROWN, Secretary,
40 Wall St., New York.

SEWARD, GUTHRIE & STEELE,
40 Wall St., New York.
Counsel to the Committee.

Mortgage Investors

can secure choice mortgages and absolute safety of principal and interest by purchasing the guaranteed mortgages of this company. A large number always on hand for immediate sale, saving investors loss of interest by delay.

BONDS & MORTGAGE GUARANTEE CO.

146 Broadway, 175 Remsen St.,
New York, Brooklyn.

CAPITAL & SURPLUS, \$1,500,000.

DIRECTORS: William M. Ingraham,
John J. Tinsley,
Jacob H. Schiff,
John W. Stearns,
Charles R. Henderson,
Benjamin D. Hicks,
Julius T. Davies,
Frederick H. Campbell,
Samuel T. Freeman,
Ellie D. Williams,
WILLIAM B. ISHAM, MARTIN JOOST,
CLARENCE M. KELLEY, 24 Vice-President,
FRANK BAILEY, MARTIN WELLES,
Secretary, Treasurer.

Bankers and Brokers.

HAVEN & STOUT

1 Nassau Street, Cor. Wall St.

Members of New York Stock Exchange,
New York Cotton Exchange,
Chicago Board of Trade.Orders executed on above Exchanges in
BONDS, STOCKS, COTTON, GRAIN

Established 1868. Tel. call 2385 Outland.

FRED. H. SMITH,

STOCK BROKER, 8 BROAD ST., N. Y.

Member N. Y. Cn. Stock Exchange.

Bought, sold and carried upon moderate margin.

COMMISSION 1-10TH.

Special Market Letter and Book of Quotations sent upon application.

VERMILY & CO.,

BANKERS,

NASSAU & PINE STS., NEW YORK CITY,
27 STATE STREET, BOSTON.Dealers in U. S. Government Bonds and
other Investment Securities. De-
posits received and interest
allowed on Balances.

R. L. DAY & CO.,

1 BROAD ST., NEW YORK.

40 WATER ST., BOSTON.

Members N. Y. and Boston Stock Exchanges

INVESTMENT SECURITIES.

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17 AND 19 BROAD STREET.

EXECUTE ORDERS AT THE
NEW YORK STOCK EXCHANGEAND DEAL IN
INVESTMENT SECURITIES

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Bankers and Brokers,

Investment Securities, Stocks and Bonds

Bought and Sold on Commission.

No. 3 NASSAU & 18 WALL ST., N. Y.

Established 1867. Members N. Y. Stock Exchange.

RUDOLPH KLEYBOLTE & CO.,

BANKERS,

1 NASSAU ST., NEW YORK.

MUNICIPAL BONDS

WHITE FOR LIST OF HIGH-GRADE
SECURITIES.

Dividend Notices.

Chicago Great Western Railway Co.

The Board of Directors of the Chicago Great Western Railway Company have declared a semi-annual dividend of \$2.00 per share on the Preferred A Stock for the half year ending with June 1899, payable on the 31st day of July, 1899, to the holders of record on the last day of June, 1899.

The Transfer Books of the Preferred A Stock will be closed from the close of business on the 25th day of June to the last day of July, 1899.

By order of the Board of Directors,
R. C. WIGHT, Secretary,
St. Paul, Minn., June 8, 1899.

Chicago Great Western Railway Co.

The 1st semi-annual payment of \$2.00 per share in interest on the 4½ Per Cent. Stock of the Chicago Great Western Railway Company will be made according to the contract pertaining to said stock, on the 12th day of July, 1899, to the holders of record on the last day of June, 1899.

The Transfer Books of the 4½ Per Cent. Stock will be closed from the close of business on June 20th to the last day of July, 1899.

By order of the Board of Directors,
St. Paul, Minn., June 8, 1899.
R. C. WIGHT, Secretary.

UNITED TRACTION AND ELECTRIC COMPANY.

Jersey City, N. J., June 19, 1899.

A DIVIDEND OF ONE PER CENT. on the Capital Stock of this Company will be paid to the registered holders, on the 1st day of July, 1899. Transfer books will be closed from the 22d inst. to the 3d proximo, inclusive.

F. P. OLCOFF, Treasurer.

Office of the
WESTINGHOUSE ELECTRIC & MFG. CO.,
120 Broadway, N. Y., June 14, 1899.

AT A MEETING of the Board of Directors of this company held this day it was

RESOLVED: That a quarterly dividend of one and three-quarters per cent (1¾%) upon the Preferred stock of this company be declared, payable on July 1st to stockholders of record and that the transfer books for the Preferred stock be closed on July 2d, 1899, at ten o'clock A. M. noon and opened on July 3d, 1899, at 10 A. M.

T. W. STEWART, Asst. Treas.

A HALFTY DIVIDEND of this day has been declared by the Board of Trustees, payable July 1, 1899, to stockholders of record on the closing of the transfer books, at 3 P. M. on June 23d. The books will be opened at 10 A. M. July 1.

EDWARD O. STANLEY, Treasurer.

THE RIO GRANDE WESTERN

R. R. Co., New York, June 20, 1899.

BY ORDER of the Board of Directors, a quarterly dividend of one dollar and twenty-five cents per share will be paid August 1st to preferred stockholders of record June 30th. Checks will be mailed, holders of record June 30th. Checks will be mailed, holders of record June 30th.

WALTER HINGHAM, Treasurer.

Dividend Notices.

NATIONAL BANK OF COMMERCE IN NEW-YORK.—DIVIDEND.—A semi-annual dividend of four (4) per cent. has been declared upon the capital stock of this Bank. Payable on and after Saturday, July 1st, 1899, at 10 o'clock A. M. W. C. DUVAL, Cashier.

KNICKERBOCKER ICE COMPANY.—DIVIDEND.—A semi-annual dividend of THREE PER CENT. on the preferred stock of this Company, payable July 1, 1899, to stockholders of record June 1st, 1899, and also a quarterly dividend of 1½ PER CENT. on the common stock, payable July 1st, 1899, to stockholders of record June 1st, 1899. Checks will be mailed to the stockholders by the Trust Company of New York on July 1st, 1899. WILLIAM A. WALTER, Secretary.

AMERICAN BEET SUGAR COMPANY, 32 Nassau St., New York.
INTEREST ON 6½ PER ANNUM from April 18th, 1899, to July 1st, 1899, will be paid at the Company's office on the 1st day of July, 1899. The Transfer books will be closed on July 1st, 1899, at 3 o'clock P. M. and reopened July 3rd, 1899, at 10 o'clock A. M. CHAS. J. DAY, Cashier.

NATIONAL BROADWAY BANK, NEW YORK.
60TH DIVIDEND.
THE BOARD OF DIRECTORS have this day declared a semi-annual dividend of Six per cent, free of tax, payable on the 1st day of July, 1899. The Transfer books will be closed on July 1st, 1899, at 3 o'clock P. M. and reopened July 3rd, 1899, at 10 o'clock A. M. CHAS. J. DAY, Cashier.

Office of WELLS FARGO CO., 65 Broadway,
New York, June 20, 1899.
THE REGULAR SEMI-ANNUAL DIVIDEND of THREE PER CENT. has been declared